

## Message Text

UNCLASSIFIED

PAGE 01 KINGST 00418 191749Z  
ACTION ARA-14

INFO OCT-01 EUR-12 ISO-00 EB-08 COME-00 TRSE-00 OMB-01  
AID-05 CIAE-00 INR-07 NSAE-00 PA-02 PRS-01 OPIC-06  
XMB-04 /061 W  
-----061601 200718Z /13

R 191515Z JAN 78  
FM AMEMBASSY KINGSTON  
TO SECSTATE WASHDC 9295  
INFO AMEMBASSY LONDON

UNCLAS KINGSTON 0418

E.O. 11652: N/A  
TAGS: EFIN, JM  
SUBJECT: JAMAICA GETS J\$52 MILLION LOAN FROM U.K.

1. THE DAILY PRESS REPORTED AS FRONT PAGE NEWS ON JANUARY 18, THAT JAMAICA HAS RECEIVED A LOAN OF J\$52 MILLION (20 MILLION STERLING) FROM THE UNITED KINGDOM. SIGNING OF THE AGREEMENT TOOK PLACE ON JANUARY 17TH WITH MINISTER OF FINANCE DAVID COORE REPRESENTING JAMAICA AND MRS. JUDITH HART, MINISTER OF OVERSEAS DEVELOPMENT, THE U.K. GOVERNMENT.
2. THE LOAN IS TO COVER GOJ PURCHASES FROM THE U.K. SINCE NOVEMBER 1, 1976. THESE PURCHASES WILL COVER A WIDE RANGE OF GOODS AND SERVICES, BUT WILL EXCLUDE DEFENCE AND LUXURY ITEMS. THE REPAYMENT TIME IS 25 YEARS INCLUDING A THREE-YEAR GRACE PERIOD. IT WILL BE DRAWN DOWN IN A FEW WEEKS TIME TO PROVIDE IMMEDIATE BALANCE OF PAYMENTS RELIEF.
3. A STATEMENT FROM THE BRITISH HIGH COMMISSION SAID THAT THE INTERNATIONAL MONETARY FUND (IMF) WAS CLOSELY INVOLVED WITH THE ARRANGEMENT. MINISTER COORE HAS DESCRIBED THE LOAN AS VERY USEFUL AND FLEXIBLE AND UNCLASSIFIED

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EXPRESSED JAMAICA'S GRATITUDE.  
IRVING

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** FINANCIAL STABILITY, LOANS  
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**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
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**Disposition Comment:**  
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**Disposition History:** n/a  
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**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
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